

RESOLUTION NO. 8586-R2

A RESOLUTION
DETERMINING THE AMOUNTS OF MONEY NECESSARY TO BE
RAISED BY THE TAX LEVY, PROVIDING PUBLIC NOTICE THEREOF,
AND ESTABLISHING THE DATE OF A PUBLIC HEARING THEREON

WHEREAS, AN Act to provide procedures for public notice and hearing on tax and levy increases, approved and effective July 29, 1981, and known and cited as "The Truth in Taxation Act" (Ill.Rev.Stats., Ch. 120, §§ 861 et.seq.), (the "Act"), requires taxing districts, including the City of Urbana, to disclose by publication and hold a public hearing on their intention to adopt an aggregate levy in amounts more than 105% of the property taxes extended or estimated to be extended upon the levy of the preceding year; and

WHEREAS, Section 4 of the Act requires the corporate authority of each taxing district, not less than twenty (20) days prior to the adoption of its aggregate levy ("Levy"), to determine the amounts of money, exclusive of any portion of that Levy attributable to the cost of conducting any election required by the general election law ("Election Costs"), estimated to be necessary to be raised by taxation for that year upon the taxable property in its district; and

WHEREAS, if the estimate of the corporate authority required to be made as provided in Section 4 of the Act is more than 105% of the amount extended or estimated to be extended upon the levy of the preceding year, exclusive of Election Costs, Section 6 of the Act requires the corporate authority to give public notice of and hold a public hearing on its intent to adopt a levy which is more than 105% of the extensions, exclusive of Election Costs, for the preceding year.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, as follows:

Section 1. That the City Council of the City of Urbana, Illinois hereby finds and determines as follows:

(a) That the amounts of money, exclusive of Election Costs, estimated and proposed to be raised by the Levy for the current year upon the taxable property in the City of Urbana is \$2,651,700.

(b) That the aggregate amount of property taxes for the City of Urbana, extended or estimated to be extended upon the levy of the preceding year, exclusive of Election Costs, was \$2,475,156.

(c) That the percentage of increase of the amounts estimated and proposed for the current year Levy over the amounts extended or estimated to be extended for the preceding year is 7.1%.

Section 2. That a public hearing on the intent of this City Council to adopt a Levy in an amount of more than 105% of the extensions, exclusive of Election Costs, for the preceding year shall be held at 7:00 o'clock P.M. on August 12, 1985, in the City Council Chambers, City Building, 400 South Vine Street, Urbana, Illinois.

Section 3. That the City Clerk of the City of Urbana be and the same is hereby directed to publish notice of such public hearing on the intent of this City Council to adopt a Levy in an amount which is more than 105% of the extensions, exclusive of Election Costs, for the preceding year, said notice to be published in a newspaper of general circulation published in Champaign County, Illinois, to appear no more than fourteen (14) days nor less than seven (7) days prior to the scheduled date of the public hearing to be held on August 12, 1985, and to also conform in all other respects to the requirements of Section 6 of the Act.

1985. PASSED by the City Council this 15th day of July


Ruth S. Brookens
Ruth S. Brookens, City Clerk

1985. APPROVED by the Mayor this 5th day of August.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor